BRITISH COLUMBIA | BC Stats

Infoline

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- **B.C.'s unemployment rate edged down to 6.3% in January**
- **The value of B.C.'s commodity exports dropped 8.5% in December**
- **The value of building permits issued in B.C. fell 14.6% in December**

Labour Force

- **In January, B.C.'s unemployment rate decreased by 0.1 percentage points to 6.3% (*seasonally adjusted*).** The number of persons participating in the labour force fell by 19,700, while the number employed declined by 15,900. Compared to January 2012, employment in B.C. was up by 1,800 jobs. Job growth in B.C. over the last 12 months was lower (+0.1%) than the national average (+1.6%).

  Just over half (51%) of the employment losses in January were in part-time employment (-10,100), especially among those aged 55 and over (-7,600). *Data Source: Statistics Canada*

- **The unemployment rate in B.C. (6.3%, *seasonally* adjusted) was the 4th lowest in Canada—after Saskatchewan (4.0%), Alberta (4.5%) and Manitoba (5.0%).** Among these provinces growth in employment was strongest over the last 12 months in Saskatchewan (+4.1%), followed by Manitoba (+2.2%), Alberta (+1.9%), and B.C. (+0.1%).

  At the national level, following five months of gains, employment declined by 21,900 in January. With fewer people looking for work, the unemployment rate was down 0.1 percentage points to 7.0%, the lowest in four years. Employment declined in Ontario and B.C., while there were increases in Alberta, Saskatchewan and New Brunswick.

  Data Source: Statistics Canada

- **The goods-producing sector in B.C. was down 9,900 jobs in January with construction accounting for most of the losses (-6,900).** Manufacturing was the only industry in the goods-producing sector to experience any gains in employment (+2,600). Since January 2012, employment in the goods-producing sector has declined by 6,700 jobs (-1.5%).

  Employment on the services-producing side declined by 6,000 jobs in January. Gains in professional, scientific and technical services (+5,400), business, building and other support services (+4,100), public administration (+3,500), finance, insurance, real estate and leasing (+2,600), and accommodation and food services (+2,600), were not enough to offset the losses in health care and social assistance (-13,200), and educational services (-9,100). The remaining industries were relatively unchanged. Overall employment in the services-producing sector has increased by 8,400 jobs or 0.5% from January 2012.

  Data Source: Statistics Canada

- **The unemployment rate among B.C.'s off-reserve Aboriginal population was lower in 2012 compared to 2011—the unemployment rate among the Aboriginal population aged 25 and over was 10.8% in 2012, down 2.3 percentage points from the 2011 rate.** For comparison, the unemployment rate among the non-Aboriginal population edged down 0.7 percentage points for the same period (6.1% to 5.4%). *Data Source: Statistics Canada*

The Economy

- **The value of B.C.'s commodity exports dropped 8.5% from November to December, driven largely by significant declines in shipments of energy products (-37.0%), elec-**

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Nearly half (45%) of Canadian adults who were bullied in their childhood and teenage years cite a lasting harmful effect on them as an adult. *Source: Ipsos Reid*

tronic and electrical equipment and parts (-21.9%) and basic and industrial chemical, plastic and rubber products (-32.4%). However, there was strong growth in shipments of metal ores and non-metallic minerals (+56.1%), metal and non-metallic mineral products (+16.6%) and farm, fishing and intermediate food products (+18.3%).

Exports to the United States fell 4.8%, largely due to an 18.0% slump in shipments of energy products and a 19.9% drop in exports of electronic and electrical equipment and parts. Shipments to the rest of the world also declined (-11.5%), with energy products (-45.8%) once again playing a significant role and basic and industrial chemical, plastic and rubber products (-52.8%) also contributing to the overall decline.

Data Source: BC Stats & Statistics Canada

- **Canadian exports slipped (-0.9%) in December.** The value of shipments was down in many sectors, most notably for aircraft & other transportation equipment & parts (-13.2%) and energy products (-6.9%). Shipments to the US were 4.0% lower, with an even heftier decrease in exports to Japan (-7.0%). A moderate boost in shipments to the European Union (+5.2%) did not go far in abating the overall decline in exports in December. *Data Source: Statistics Canada*

Housing

- **The value of building permits issued by B.C. municipalities dropped 14.6% (*seasonally adjusted*) in December, the third decline in as many months.** Permit values were lower for all types of building structures, with a double-digit drop in non-residential (-27.2%) permits, and a comparatively milder contraction in residential (-8.6%) permits. Planned spending on commercial (-20.1%) and institutional & government (-52.4%) structures declined sharply, while industrial (-3.5%) permits dipped slightly. Single-unit (-8.1%) and multi-unit (-3.8%) permits fell following growth in the previous month.

  Of the reporting census metropolitan areas (CMAs), permit values were up in Abbotsford-Mission (+125.6%) and Kelowna (+31.1%), but down in Vancouver (-23.2%) and Victoria (-24.7%).

  Nationally, planned spending fell (-11.2%) for the second month in a row. Much of the decline in residential (-13.1%) permits was due to a drop in multi-family dwellings (-24.6%), while single-family dwelling permits fell 5.3%. Non-residential permits contracted 8.5%, driven primarily by a fall in commercial permits (-10.6%).

  Data Source: Statistics Canada

- **The price of new housing (*house and land*) in British Columbia's largest cities continued to decline (-0.8%) in December, relative to the same month of 2011.** In Vancouver, the drop in prices (-0.5%) was entirely due to a reduction in the cost of building a new home (-1.4%), as land prices increased slightly (+0.5%). Prices in Victoria (-3.0%) contracted more sharply, relative to Vancouver, with both house (-3.5%) and land (-1.4%) prices declining.

  Nationally, new housing prices (+2.3%) continued to rise in December. The increase reflected higher home (+2.6%) and land (+1.4%) prices. The annual average increase in new housing prices was 2.4% in 2012, following higher prices in both 2011 (+2.2%) and 2010 (+2.2%). *Data Source: Statistics Canada*

For data originating from Statistics Canada, data sourced to 'Statistics Canada' has been retrieved from CANSIM, the agency's electronic database; otherwise the source is identified as 'SC' plus the catalogue number.

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BC at a glance . . .

POPULATION (thousands)	Oct 1/2012	% change on one year ago
BC	4,638.8	0.9
Canada	35,002.4	1.1
GDP and INCOME (Released Nov 19)		
(BC - at market prices)	2011	% change on one year ago
Gross Domestic Product (GDP) *($ millions)*	217,749	4.5
GDP *($ 2007 millions)*	206,180	2.8
GDP *($ 2007 per Capita)*	45,083	1.8
Household Sector Disposable Income *($ 2007 per Capita)*	26,788	0.9
TRADE ($ millions, seasonally adjusted)		% change on prev. month
Manufacturing Shipments - Nov 2012	3,297	1.2
Merchandise Exports - Dec 2011	2,491	-8.5
Retail Sales - Nov 2012	5,093	0.3
CONSUMER PRICE INDEX	% change on one year ago	12-month avg % change
(all items - Dec 2012)		
BC	0.4	1.1
Vancouver	0.5	1.3
Victoria	0.2	1.0
Canada	0.8	1.5
LABOUR FORCE (thousands)		% change on prev. month
(seasonally adjusted)	Jan 2013	
Jobs Created (-Lost) - BC	-15.9	
Labour Force - BC	2,451.9	-0.8
Employed - BC	2,297.6	-0.7
Unemployed - BC	154.4	-2.3
		Dec 2012
Unemployment Rate - BC *(percent)*	6.3	6.4
Unemployment Rate - Canada *(percent)*	7.0	7.1
INTEREST RATES (percent)	Feb 6/2013	Feb 8/2012
Prime Business Rate	3.00	3.00
Conventional Mortgages - 1 year	3.00	3.20
- 5 year	5.24	5.14
US-CANADA EXCHANGE RATE	Feb 6/2013	Feb 8/2012
(avg. noon spot rate) Cdn $ per US $	0.9960	0.9970
(closing rate) US $ per Cdn $	1.0045	1.0039
AVERAGE WEEKLY WAGE RATE		% change on one year ago
(industrial aggregate - dollars)	Jan 2013	
BC	881.18	3.4
Canada	874.98	2.3

SOURCES:

Population, Gross Domestic Product, Trade, Prices, Labour Force, Wage Rate } Statistics Canada

Interest Rates, Exchange Rates: Bank of Canada Weekly Financial Statistics

For latest Weekly Financial Statistics see www.bankofcanada.ca

B.C. Fisheries and Aquaculture Sector

The 2012 edition of the profile of British Columbia's fisheries and aquaculture sector is now available. See more:
http://www.bcstats.gov.bc.ca/AboutUs/News/13-01-29/British_Columbia_s_Fisheries_and_Aquaculture_Sector.aspx

Municipal Population Estimates 2012

Population estimates for B.C. municipalities and regional districts as of July 1, 2012 are now available. See more:
http://www.bcstats.gov.bc.ca/StatisticsBySubject/Demography/PopulationEstimates.aspx

Provincial Economic Accounts 2011

Provincial economic accounts data for 2011, including gross domestic product, are now available. . See more:
http://www.bcstats.gov.bc.ca/StatisticsBySubject/Economy/EconomicAccounts.aspx

2012 DACSO Data Released

Data from the 2012 Diploma, Associate Degree, and Certificate Student Outcomes (DACSO) Survey have been released and are available through the Student Outcomes Reporting System (SORS). See more:
http://outcomes.bcstats.gov.bc.ca/default/Home.aspx

Small Business Profile, 2011

The 2012 Edition of the annual profile of small business in British Columbia is now available. The report provides information on BC's small businesses, including number of businesses, employment and small business' contribution to the provincial economy. See more:
http://www.bcstats.gov.bc.ca/StatisticsBySubject/BusinessIndustry/SmallBusiness.aspx

Released this week by BC Stats

- Tourism Sector Monitor
- Labour Force Statistics, January 2013
- Earnings & Employment Trends, January 2013

To Release next week

- No releases

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